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July 28, 2021

VIA CM/ECF

The Honorable Gabriel W. Gorenstein
United States Magistrate Judge
Daniel Patrick Moynihan United States Courthouse
Southern District of New York
500 Pearl Street
New York, New York. 10007-1312

Re: *O'Sullivan, et al. v. Deutsche Bank AG, et al.*, Case Nos. 1:17-cv-08709-LTS-GWG
and 18-cv-12325-LTS-GWG

Dear Judge Gorenstein:

Pursuant to Your Honor's Order of July 14, 2021 (Doc. 247), the parties have met and conferred, and jointly provide this status report:

On February 25, 2020, Judge Swain entered an order denying Plaintiffs' motion for leave to file their proposed First Amended Complaint and dismissed with prejudice Plaintiffs' original Complaint filed in case number 17-cv-8709 ("*O'Sullivan I*") against all defendants except Bank Saderat, PLC (Doc. 227). On April 6, 2020, Your Honor entered a Stipulation and Order in the related case number 18-cv-12325 ("*O'Sullivan II*") continuing a previously entered stay "until 30 days after the entry of a final judgment in *O'Sullivan I* and the resolution of any appeal of that final judgment." (Doc. 231). On May 28, 2020, Plaintiffs moved, pursuant to Federal Rule of Civil Procedure 54(b), for entry of partial final judgment in *O'Sullivan I* as to all of the claims against the Dismissed Defendants (Doc. 233). On June 29, 2021, Judge Swain entered an order denying Plaintiffs' motion (Doc. 243). In denying Plaintiffs' motion for entry of final judgment, Judge Swain found that the claims against Bank Saderat were inseparable from the claims against Dismissed Defendants. (Doc. 243 at 7-8). Accordingly, the stay in *O'Sullivan II*, as it relates to the Dismissed Defendants, remains in effect.

In seeking entry of partial final judgment Plaintiffs intended to have their anticipated appeal consolidated with that in *Freeman v. HSBC Holdings, PLC* presently pending in the Second Circuit Court of Appeals (*see* Case No. 19-3970 (2d Cir.)(oral argument occurred February 1, 2021); and Doc. 233 at 1-2). The outcome of *Freeman* at the 2nd Circuit will likely affect the course of conduct of the parties in this case. Plaintiffs, in the interest of judicial economy, do not intend to file a motion for default judgment against Bank Saderat until after a decision has been issued by the Second Circuit Court of Appeals in *Freeman*, and the impact of that decision on this matter can be assessed by the parties. Plaintiffs and the Dismissed

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Defendants therefore have agreed that any further proceedings in *O'Sullivan I* should be stayed pending a decision in that appeal.

The parties will jointly update the Court when the decision in *Freeman* has been reached including on the parties' views or proposals concerning any appropriate next steps.

Respectfully Submitted,



Christopher G. Paulos

cc: Hon. Laura Taylor Swain via ECF; All Counsel via ECF